



Processed Chicken: National Mechanically Separated Chicken (Fri.)
Agricultural Marketing Service
Poultry Market News & Analysis

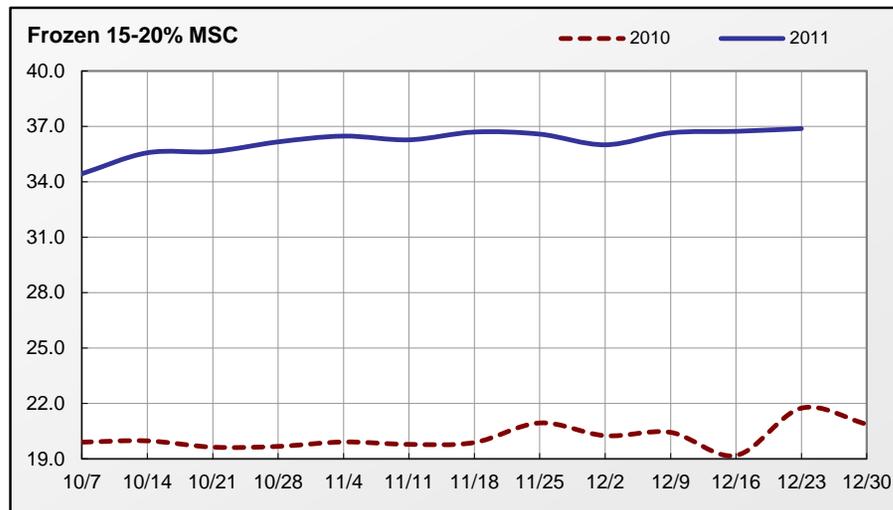
Fri. Dec 23, 2011

(F.O.B. Shipper Dock or equivalent; negotiated prices in trucklot and less-than-trucklot volumes reported in thousand pound quantities, cents/pound; delivery within 2 weeks.)

Prices for all MSC fat contents trended steady to firm going into the Christmas holiday. Supplies were light to moderate. Schedules were normal to reduced for the season. Domestic demand was moderate. Export demand was moderate to good with especially good movement into Mexico; interest on frozen 15-20% continues strong. The spot marketplace was a typical mix of activity and pricing going into the holiday season as everyone positions their companies for the variable production schedules. Buyers continue to build inventories and take advantage of cheaper contract pricing before prices jump up in 2012. Preparations have also begun for the start of a new contract season. MSC contracts for 2012 finalized on both a formula basis and at higher levels than preceding years. Frame contracts also closed at much higher levels for 2012. Market activity was moderate to active. Supplies of raw materials were light. Spot frame trading for this week was between 16-19 cents FOB.

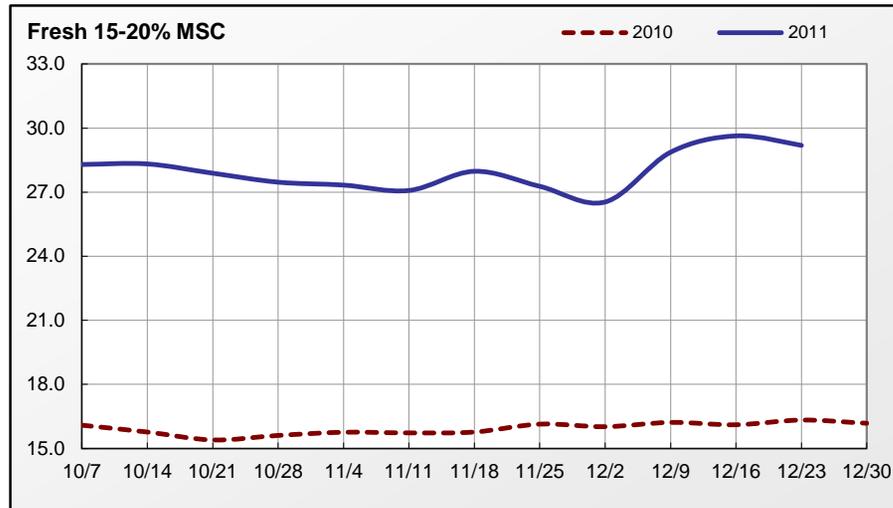
Weekly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

Fat Content	Frozen			Fresh		
	23-Dec-11	Last Week	Last Year	23-Dec-11	Last Week	Last Year
15% or Less						
Price Range			-	32.00	32.00	18.00-19.00
Wtd Avg Price			-	32.00	32.00	18.50
Volume Traded	-	-	-	102	61	82
Volume Exported	-	-	-	-	-	-
15-20%						
Price Range	34.50 - 39.00	34.00 - 40.00	16.00-26.00	26.00 - 33.00	26.00 - 33.50	13.00-20.50
Wtd Avg Price	36.88	36.73	21.75	29.19	29.64	16.33
Volume Traded	977	1,640	986	3,631	4,264	2,999
Volume Exported	977	1,280	906	979	1,469	449
20% or More						
Price Range	-	-	-	22.50	22.50	18.00-20.00
Wtd Avg Price	-	-	-	22.50	22.50	19.33
Volume Traded	-	-	-	82	82	122
Volume Exported	-	-	-	-	-	-



Monthly MSC Weighted Average Prices (cents/pound) and Volumes (1,000 pounds)

Fat Content	Frozen			Fresh		
	Nov 2011	Oct 2011	Nov 2010	Nov 2011	Oct 2011	Nov 2010
15% or Less						
Wtd Avg Price	-	-	-	31.74	30.86	18.50
Volume Traded	-	-	-	469	592	530
Volume Exported	-	-	-	-	-	-
15-20%						
Wtd Avg Price	36.48	35.47	20.04	27.39	28.01	15.85
Volume Traded	6,588	8,651	5,595	13,433	14,870	12,556
Volume Exported	5,465	7,811	4,755	2,285	3,182	2,856
20% or More						
Wtd Avg Price	-	-	-	22.55	-	19.38
Volume Traded	-	-	-	408	-	530
Volume Exported	-	-	-	-	-	-



Note: Volume exported refers to that portion of the total volume that is destined for export markets.

Source: USDA AMS Poultry Market News & Analysis

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